

NORFOLK

480 Neponset Street, Bldg. 15, Canton, MA 02021

ph: (781) 821-0664 | fax: (781) 821-0981

ADMINISTRATION

Retirement Board Members: Timothy P. Cahill (*Chairperson*), Paul J. Connors, Edwin S. Little, Thomas A. Rorrie, Josephine E. Shea

Board Administrator: A. Joan Ventura

ACTUARIAL

Funded Ratio: 65.9% [1/97], 55.5% [1/95]

Date of Last Valuation: 1/97

Year Fully Funded: 2028

Actuary: PricewaterhouseCoopers

Active Members: 4,815

Funding Schedule: Increasing 4.5%

Retired Members: 2,362

INVESTMENT

Return

1999: 10.73%

1995–1999: 14.23%

Average Investment Return Target: 11.48%

1985–1999: 11.73%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$372 million

1997 Market Value: \$313 million

1998 Market Value: \$336 million

1996 Market Value: \$262 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 19

RTS Reviews: 45

Disability Retirement Approvals: 14

RTS Exams: 0

Accidental Death Approvals: 1

Restored to Service: 1

AUDIT

Findings as of 12/31/95

No significant audit findings.